Zurich, 22 September 2026

T+1 testing plan remains on track across the EU, UK and Switzerland, industry bodies confirm following SWIFT release update

The EU T+1 Industry Committee, the UK Accelerated Settlement Taskforce (AST) and the Swiss Securities Post-Trade Council today confirmed that their respective testing plans for the move to a T+1 (trade date plus one day) settlement cycle remain fully on track, following SWIFT's decision to align the release of its messaging standards for all securities messages with the TARGET2-Securities release window, moving to 12 June 2027.

SWIFT's release schedule adjustment, made in coordination with the European Central Bank, does not change the testing windows, milestones or timelines set out in the testing plans already published by the three organisations. Market participants across all three jurisdictions should continue to prepare and test against the published schedules, and can already do so now against the current messaging standards ahead of SWIFT's 2027 release and a T+1 transition date of 11 October 2027.

"SwissSPTC has always planned for adjustments along the way. Our approach is to make pragmatic, proportionate decisions so as not to jeopardise the most important element: the joint European migration scheduled for 11 October 2027. We are on track and confident that we will meet the deadline," said Florentin Soliva, chair of the Swiss Securities Post-Trade Council.

"This is a technical scheduling adjustment on SWIFT's side, not a change to our transition timeline," said Giovanni Sabatini, Independent Chair of the EU T+1 Industry Committee. "Our testing plan stands as published, and I would encourage the market to continue working towards the milestones already communicated."

"All projects hit speed bumps. The key to our continued collective success is managing those speed bumps appropriately, and Giovanni and his team have done this. We remain on target in all respects. Twelve months to go!" said Andrew Douglas, Chair, UK Accelerated Settlement Taskforce.

The three organisations are taking this opportunity to remind market participants of the testing plan documentation already available on their respective websites, and to reiterate the importance of industry-wide testing ahead of the transition weekend of 11 October 2027 (EU) and the equivalent UK and Swiss transition dates.

Further updates will be communicated jointly as the testing programme progresses.

On behalf of the swissSPTC,

Florentin Soliva
Chairman swissSPTC